THE RIO NEWS.

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RIO DE JANEIRO, SEPTEMBER 1ST, 1891.

Number 35

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79, Rua Sete de Setembro.

RIO DE JANEIRO, SEPTEMBER 1St, 1891.

We have been waiting some days now to see what the people of this city propose to do in regard to the destruction of the Casee what the people of this city propose to do in regard to the destruction of the Carioca reservoir and the illegal surrender of a valuable piece of public property to a ring of speculators, but unhappily for the public spirit and independence of this community we have waited in vain. Some weeks ago a burst of indignation followed the seizure of this property and two public departments—public works and the municipality—took immediate steps to have the enclosure removed and to regain possession. One of the speculators thereupon published a statement to the effect that they had no intention to destroy the old reservoir, and the question then dropped out of sight. The speculators, however, appear to have had no real intention to surrender their purpose, for they had President Deodoro and the minister of agriculture on their side and could easily remove the obstacles raised by the two opposing departments. And this is exactly what has been done. Sufficient time has been allowed to pass to permit a fickle populace to forget its first below for exercise. been allowed to pass to permit a fickle populace to forget its first shock of surprise, and ulace to lorger its first shock of surprise, and then the enclosure is quietly put up again and the property passes into the hands of a company whose scheme of a circular railway is so absurd that no serious survey of, it has yet been made. Of course the public works department and the municipal intendentes have been made to see the error of their first et and their chief controller. their first act, and their objections have been their hist act, and their objections have been withdrawn without even the grace of an explanation. If the people of this city are content to see public property illegally turned over to private corporations in this manner, then there is nothing more to be said. If there is no sense of shame and indignation over a scendaluse, a business each. tion over so scandalous a business as this, then let the speculators and parasites have their own way. The history of this concession is not unknown and the absurdity of the scheme must certainly be apparent—but in spite of all this the company is permitted to go ahead just as it pleases! Henceforth the people of Rio de Janeiro, can have no complaint to make for the mischief which this company, may do this company may do.

IF recent telegrams are correct — and of this there can be very little doubt — the civil war in Chili may now be considered at an end. The decisive battle was fought near Valparaiso last Thursday and resulted in the total defeat of the Balmaceda forces, the snrrender of Valparaiso, the flight of Balmaceda and Vicuña and, according to a telegram of yesterday, the formal delivery of Santiago and the national government into the hands Gen, Baquedano. Balmaceda the hands Gen, Baquedano.

is repo ted to have token refrge in the American legation, a step warranted by the very questionable partiality of Mirister Egan in favor of the dictator. In this connection, we trust that President Harrison will lose the probability of the pr we trust that President Harrison will lose no time in recalling a minister who has abused his position so far as to misrepresent the cause of those who have been fighting for constitu-ional liberty. If it is true that Minister Egan espoused the cause of Balmaceda simply because the English sympathized with the congressional party, then he is not only unfit to fill the place he occuries but unworthy the constructions. cupies, but unworthy the country which sent him there. The sympathy of the American people would certainly have been with the revolutionists had the really American people would certainly have been with the revolutionists had they really understood the questions at issue. The issue of the contest, however, is one which most certainly gives the fullest satisfaction here in South America to those who have had opportunities to study the questions at issue and to follow the course of events. The unfeeling severity of the dictator, his disregard of hav and good policy, and his savage persecutions of those who opposed him, have alienated the sympathics of many who would otherwise have felt the strongest in would otherwise have felt the strongest in-clination to discourage an appeal to arms. The issue of the struggle, therefore, will be most heartily welcomed everywhere, and will, we trust, be a timely lesson to many a political leader who aspires to rule by force and in opposition to constitutional requirements and popular will.

The one absorbing topic of the past week has been the personal controversy between Messrs. Mayrink and Figueiredo, in which much has been said in explanation of the present financial situation. The high positions held by these two men and the prominent part which they have taken in determining what the financial policy of this country shall be, has made this controversy far more important than it would otherwise have been Bull have long been known. have been. Both have long been known in the business and financial circles of this Previous to the revolution, Mr. Mayrink was known principally in connection with the Sorocabana and Bahia and Minas railway enterprises, both of which were not conspicuous for successful management, and in connection with an effort to establish a land mortgage bank, which was also a doubtful success. After the revolution, he took advantage of Mr. Figueiredo's unpopularity with the provisional government and secured the confidence of the minister of finance, Ruy Earbosa. As he now explicitly claims, all the extraordinary financial schemes of that minister originated with him. The elaborate scheme on which with him. The elaborate scheme on which the Banco dos Estados Unidos and other regional banks were created, was the child of his own creative brain. The great banking schemes which followed were also the legitimate results of the policy created by him. The sterility of this policy, however, the instability of his banks, the weakness of the hundreds of speculative concerns created by the situation and the low level to which by the stuation and the low level to which the credit of the country has fallen—all these he ascribes to the hostility of Ruy Barbosa's successor, to the opposition of Mr. Figueiredo and to the war made upon himself and his bank by those whom he accuses of plotting against the republic. In his speech of the 26th he virtually admits the charges of hed was well as the statement of the second section. the charges of bad management and instability made against the Banco da Republica, and confesses the distrust which that institu has encountered both in London and in Bmzil. As for the value of his opinion on the situation, we only need to state that he charges it to the account of a conspiracy against the republic. The man who can seriously offer such an explanation as this can not henceforth be treated seriously, nor can he deserve a particle of confidence. Being himself the father of the rotten bauking system which still exists, the anthor of an over-issue of depreciated currency and the promoter of more speculations, directly and indirectly, than any other man in the country, he ought certainly to know that there is no one in the country more to blame for this critical situation than himself. In his reply on the 27th, Mr. Figueiredo dealt principally with the personal charges against himself, proving that he had tried to fulfill his engagements with the Banco da Republica but had been everywhere thwarted by the lack of confidence in that institution. In discussing that bank, however, he made charges of so serious a character are the state of the charges of so serious a character are the state of the charges of so serious as character are the state of the charges of so serious as character are the state of the acter against its administration that an investigation has been made unavoidable. Several of its directors had obtained per-

sonal credits from the bank and in all the cases mentioned had overdrawn them In England or the United States this would be crimina'. The bank had also failed to meet its engagements with another bank and had advanced money to the Banco Conand na advances money to the hance Con-structor (one of the Mayrink creation) aga-inst collater/ls now worth brt little more than half of the loans. It must be admitted that Mr. Figueiredo's experience and less knowledge of the needs and curren, opinions of this market, give his statements a force which can not easily be contested. His banking experience is in marked contrast to that of Mr. Mayrink, for no one will deny the ability and success with which the deny the ability and success with which the Banco Internacional and Banco Nacional were managed. We have seen many things to criticize in his career as a banker and speculator, but never anything so defective, confusing and corrupt as the banking system which Mr. Mayrink is proud to call his own. In Mr. Mayrink's rejoinder of the 28th, the time was occupied principally in explanations and charges in connection with the Banco da Republica, bu, in view of the explanations and energes in connection with the Banco da Republica, but in view of the fact that the directors all (except Mayrink) resigned on the following day and that an investigation is to be made, there is no need of entering further into that subject at this

The Century, Mugust, 1891.
THE ARGENTINE CHEAP MONEY
PARADISE.

In many respects the experience through which the Argentine republic is passing, in an attempt to increase the general prosperity by making money cheap and pleatiful, comes closer to the American people than any of the similar efforts in other countries which have been described in previous members of The Century. The government of the Argentine republic is closely modeled on that of the United States. It is a country of almost houndless natural resources, whose development has been so rapid as to be almost without parallel in history, and whose growth in wealth, prosperity and commercial importance has been so nearly approached by no other country in the world as by America. Its people are an energetic, buoyant, self-confident race, full of pride in their country and inclined to the belief-that it is capable of withstanding any strain that may be put upon it. Vet, rich and prosperous as they were, these people conceived the idea, when a slight check to their development was left a few years ago, that what they needed in order to attain the full measure of their prosperity was to make money "cheap and plenty." Perceiving the importance of their experience as an object-lesson for our own country, bearing as it does directly upon discussion and proportions current here, we have gone throroughly into the matter, examining all available sources of information, and h.ve. It hus been able to prepare for our readers what we believe to be the most complete as well as accurate account yet published.

In 1873 there was established in the capital city of the Argentine republic, Buenes Aires, the

information, and h.ve Ilius been able to prepare for our readers what we believe to be the most complete as well as accurate account yet published.

In 1873 there was established in the capital city of the Argentine republic, Buenos Aires, the Ilypothecary or Mortgage Bank, whose main object was to make loaus on all kinds of landed property. The principles upon which these loans were to be made were much the same as Senator Stanford is advocating as a basis for simular loans by the United States government. Any person owning landed property in the province could go to the hank and secure a loan far balf its value, which was to be fixed by the bank's appraisers. The bank gave him a mortgage bond, called a cédula, which was to run for 24 years, at from 6 to 8 per cent interest, 2 per cent amortization, and 1 per cent commission. The interest was payable quarterly, and there were coupons attached for the 24 years. The cédulas were issued in alphabetical series, heginning with A and running to P. They were bought and sold on the Bolsa or Stock Exchange, and from their first issue became an important element in speculation. The first issue of series A was between \$1,000,000 and \$14,000,000, the Argentine dollar being about 96 cents of our money, being based upon the unit of the French monetary system. These remained at par for only a short time after issue. They were quickly followed by others, until series A closed with a total issue of \$2,730,000. Then came series B with an issue of \$1,002,000, series C with \$\$15,300,000 at 6 per cent. Ten years after the bank's establishment over \$100,000,000 of these cédulas had been issued of \$1 with a total issue of \$100,000,000 of the control of the successive issues. No one could obtain oncession for a loan who did not make application through these brokers, and in order that all the members of the ring might reap their share of the profit, the value of the property of a single province. They had from the outset been used for speculative purposes, and every year this use bec

390, six years after the National Bank began the

1 1909, six years atter the National Bank began the experiment, thad no less: thun \$20,000,000 mg old, all bearing Interest. The Buenos Aires Bank had increased list issue of cédulas so that at the same date it had out no less than \$330,000,000, but these were in paper, making the grand total of money which had been loaned upon fand in the republic during seventeen years \$340,000,000, or over \$140 for every man, woman and child.

When the National Bank went into the hypothecary business in 1884 paper money was at par with gold. Several severe checks to the national presperity were felt during the year. Cholera made ne ssary a tigorous quarantine against Mediter ranean steamers and checked inmigration. Heavy thools during the fall delayed the shipment of crops from the interior to the seaboard. A new government ban of \$60,000,000 was to be placed, but the European market which was expected to take \$0,000,000 of it was so nearly sated with Argentine investments of one kind or another that it declined to take more than \$3,500,000.

In January, 1885, a run began upon the Provincial Bank of Buenas Aires, and compelled it to suspend specie payments. Whereupon the President of the repulbic declared the antional currency a legal tender. Gold rose at once to 17 per cent premium, and then to 20 per cent. In February it had reached 33 per cent, and it continued to rise steadily till at one time it was at 230 per cent. That is to say \$400 in paper was world only \$100 in gold. From the moment that the gold standard was alandoned, the demand for unore paper money, agan to be heard, and it was poured out by the government in almost unlimited wohame. Under the pretense of creating a sounder financial system and securing a more stable currency, a law was passed in November, 1859, establishing a system of State Banks, forty in unmber, similar to our National Banks. These started with a capital of \$350,000,000, and the province of the banks power of the province of the part of their of the province of the banks power of the part

run to hundreas of men who fanced themselves rich.

Many of the early cédulas had been sent abroad, and their ready sale in London, Paris and Berlin had encouraged their further issue. About \$15,000,000 in all were taken abroad, and more would have been bought had not the European market been flooded with Argentine loans between 1881 and 1890. These were instituted or backed by the Argentine government, and consisted chiefly of loans either to the government or to provinces or to cities. They were for nearly every conceivable purpose, railways, harbors, street paving, public buildings, school-houses, markets, tenement flouses, bridges, theatres, hospitals, boulevards, public squares and drainage. In December, 1889,

the aggregate ol these loans, taken largely in England, was over \$122,000,000 for the republic and over \$193,500,000 lor the provinces, and the total amount of gold which had to exported annually from the Argentine republic to pay the interest on its loreign indebtedness, and dividends on railway, bank, and other stocks held abroad, was over \$75,000,000. With a foreign debt of \$115,000,000, there had been accumulated at the close of 1889 an internal national debt of \$20,000,000, and an internal provincial debt of \$40,000,000, making at the close of that year a grant total debt of \$772,500,000. As the population of the republic is about 3,800,000, the debt is over \$203 for every inhabitant.

It is small wonder that under this mountain of

inhabitant.

It is small wonder that under this mountain of debt the national government is bankrupt, having neither money nor credit, and that it anticipates a defact for the current year is estimated at between \$4,000,000 and \$5,000,000.

The provincial defact for the current year is estimated at between \$4,000,000 and \$5,000,000.

The provincial defact in the whole republic of nearly or quite \$22,000,000. Affairs have been going from had to worse since the crisis of 1890. Credit practically collapsed in the spring of that year. After that time the provincial banks were not able to meet their obligations. The lands upon which loans were based became unsalable, cédulas dropped to 50 and even 35 cents on the dollar, which was equivalent to 13 and 9 cents respectively in gold. The paper dollar was worth about 25 cents. The provincial bank at Buenos Aires, which was the savings hank of the working classes, stopped paying its obligations in 1890, and the National Bank passed its dividend. A revolution broke out, and though the government quelled it the President was forced to resign.

Investigations instituted by the new government into the condition of the hanks revealed astounding rottenness and corruption. The whole power of the government was exerted for several months to prevent the National Bank and the Provincial Bank of Buenos Aires from being publicly declared insolvent, but on April 8, 1891, the President gave up the straggle and issued a formal decree for the lequidation of both, all payments being suspended till June 1. The time was subsequently extended twenty-one days by Congress, and then extended indefinitely. This was the end, and the wreck of the bank was complete. In 1886 the National Bank land a capital of £10,000,000 setting, a sum more than double the capital of the Bank of England.

When the collapse cane the nation gave itself over, as France had done two centuries earlier, to rage and despair. Men wing five years' experience with cheap money based on landed property, about \$2,000,000 setti

nupt."
Mr. E. L. Baker, the United States consul at Buenos Aires, to whose valuable reports we are indebted for much of the information contained in this article, says, under date of November 17,

indebted for much of the information contained in this article, says, under date of November 17, 1890:

"The collapse has come, and come with a vengence. Land unsalable at any price; national banks gutted and left without a cent in their strong boxes; stock companies with fraudulent entries in their records and without anything to show for the pretensions they set up; merchants unable to meet their liabilities in bank; notes protested and nobody able to say whom it is safe to trust—such is the picture which the country presents to-day.

Every business, every industry, every new enterprise feels and suffers from the tremendous reaction which has taken place. Everybody is confounded and stands, aghast, looking at the stick which but yesterday was a flaming rocket.

The truth is the Argentine republic is suffering from a paralysis of credit.

The truth is the Argentine people have been living from a paralysis of credit.

The truth is the Argentine people have been living for the last few years must be wiped out of existence. Inflation must give place to 'hard pan.'

It has been the general boast among those who were pushing on the 'boom' that this was an 'exceptional country,' and that the ordinary laws of trade, currency, and banking, however requisite to be followed in such countries as England or the United States, had no significance or applicability in the Argentine republic. Here, it was insisted, all manner of violations of economic principles could be practised with impunity, and the country would flourish by the outrage. The present prostrate condition of hoth public and private credit shows the inherent fallacy of such an assumption. I only fear that the country will for a long time have low was the inherent fallacy of such an assumption.

andure a protracted period of business and finan-cial depression before it will again be able to hold up its head and present that buoyant and trium-phant look which it has heretotore so proudly

phant look which it has heretofore so proudly worn."

This is the experiment which men imhued with Senator Sanford's ideas are seeking to have the United States undertake. They are advocating it with precisely the same kind of talk which Mr. exceptional country" which is so great and prosperous that it can dely not merely economic laws but the teaching of all human experience. The consequences of the Argentine experiment were felt not only in that republic, but they convulsed the financial centers of three great European countries and virtually rained the first hanking house of England. The effect was so severely felt in this community that a panic was imminent nearly every day for for several weeks, while all branches of trade suffered a mysterious and numbing paralysis.

ing paralysis.

"In the gain or loss of one race all the rest have

equal claim."

says Lowell, and of nothing is this more true than
of the observance by a nation of the great laws of
common honesty and fair dealing which lie at the
foundation of all economic science.

RIVER PLATE ITEMS.

-There were 17 suicides in Buenos Aires during month of July.

—It is proposed to light the whole of Rosario with the electric light.

—The Argentine press is showing a decided host tility to the Russian Jews.

—Gold was quoted at 19.95 per sovereign, o 396, in Buenos Aires yesterday. —The Chilian provisional government has ap pointed D. Adolpho Guerrero as minister to Arg entina and Brazil.

—The Chilian minister in Buenos Aires is accused to spreading false reports in regard to occurrences in Chili.

The students in Buenos Aires have been aking manifestations over the victories of the

making manifestations over Chilian revolutionists. —The President of Uruguay has asked congress for another moratorium for the Banco Nacional, and it has been granted. Why not repudiate altogether?

—A plague of locusts has appeared in Santa Fe and are moving southward. It would seem that the Argentines are to have all the misfortunes together.

—It seems that the crew of the Aquila is accuse of "whistling" at the Almirante Brown as th former vessel left the port of Buenos Aires The Argentine ear must be getting very sensitive

—Ia the moath of July 1,436 passengers and 2,978 immigrants arrived in Argentina, and 724 passengers and 8,672 immigrants departed, leaving a balance in favor of emigration of 5,694 souls. About 3,000 emigrants left for Brazil and the remainder for Europe.

—The investigation of the alleged incident between the crews of the Aquil's and the Brown has led to the discovery that all the officers of the latter were on shore without leave! The minister of war has therefore ordered them all to be put under arrest.—B. A. Herald.

—The number of land-owners in the Argentine province of Santa Fé who paid taxes in the past year was 23,218, but there are many others who have not paid. The land under cultivation was 800,000 hectareas, of which about 620,000 hectareas was devoted to wheat. The quantity of maize sown small through fear of locusts.

small through lear of locusts.

—A Montevideo telegram of the 27th says that a delegate of Brazilian capitalists has had an interview with the President of that republic. This is probably in connection with the reported intention of the Baneo de Credito Popular to purchase the Baneo Nacional. In view of the situation here in Rio, this proposed undertaking must be considered a gigantic farce.

considered a gigantic farce.

—The Argentine senate passed the bill for the foundation of the Bank of the Argentine Nation almost without discussion. It is not to issue notes until it has the gold required by Jaw, except as provided for by the article relating to the issue of notes in exchange for international bonds. While the provisional board of directors continues in office, the nation is to guarantee the deposits. The law of moratorias is not to apply to dehits falling due after the promulgation of the new law. The senate also passed the bill authorizing the issue of small notes.

of small notes.

—Three years' 'moratorium'' ought to be a reasonable period for a dilapidated debtor to recover from his shaky condition, but the Tucuman Bank must have regarded such a spell of time as a very trifling concession. It asked for and received 10 years' exemption from amortization of its £600,000 foreign debt, and the interest will be paid for three years in bonds of the 'moratorium' loan. In other words it will not be paid at all. We trust the creditors of the bank will live in hope. It is a pity Mr. Micawher did not take np is permanent residence in Tucuman. —Southern Cross, Buenos Aires, August 21.

LEGISLATIVE NOTES

August 22.—Senate.—The bill on banks of issue was voted in 1st discussion. Senator Rangel Pestana opposed the bill for granting a pension to the ex-Emperor. Senator Saraiva defended it and offered an amendment increasing the amount to 240,000\$\frac{4}{3}\text{and providing for its payment at the exchange rate of 27d. per mil reis. The bill passed in 2nd discussion, all amendments being rejected. The bill on notes payable to bearer passed in 1st discussion. Chamber of Deputie.—Deputy Petro Velho introduced a bill appropriating 400,000\$ for improving the port of Natal, and Deputy Angelo

, A.

Piahelro a hill appropriating 1,000,000\$ for establishing two model stock farms in the state of S. Paulo. Deputy Costs Machado and others moved to publish daily the names of deputies who fail to attend the sittings of congress.

AUGUST 24.—Strate.—A bill was introduced appropriating 200,000\$ for horing artesian wells in the state of Flauly. Senator Amaro Cavaleanti moved that the Senate address a message to the President of the republic asking whether the government intends to take any action to avert the effects of the fin neid crisis that seems imminent and whether it does not consider indispenable the co-operation of congress, and, if so, in what way. The bill granting a pension of 120,000\$ to the exchapter of the senator Wandenkolk providing for its payment at the exchange rate of 27d, per nil reis. Senator José Hygino offereil a substitute for the bill on administrative organization. Senator Generosa Marques opposed the bill on public lands. In his opinion the state legislatures have the exclusive right to legislate on this subject. Chamber of Deputies.—Deputy Alfrede Ellis offered a motion inquiring into the cause of the delay in dataining merchantlise at the Santos extorm-lonse. A bill was introduced for requiring a public call for tenders in all conjunctes for the execution of public works for the federal government. Deputy Zana made a vigatous attack on the President of the republic, analysing his most important acts from the beginning of the provisional government. He had been informed, he said, that his name was on the proscription lists organized by those who had destroyed the Tribium office. This, inwever, lid not un imidate and he should continue to labor for a free government. He would answer that he did not guilbe at the expense of the indica. He was always ready to assist, at he should first expect to see branded with hot iron or swinging from lamp-post those who made ass of their official postions to traffic in government grants and to enrich themselves and the republic and the president for n

to the President to surround himself with competent advisers and save the republic now threatened with destruction.

AUGUST 26.—Senate.—On motion of Senator Ramiro Barrellos the Senate voted to appoint a special committee to investigate the financial situation, and Senators Settles Junior, Theodureto Souto, Paes de Carvalho, Quintino Bocayuva and the author of the motion were appointed on the author of the motion were appointed as the author of the motion were appointed as the author of the motion were appointed as the action of the previous day, began hy saying that he was a republican, as his friends could testify, before the 15th of November. He then gave an account of his mission to Europe, head found it impossible either to establish there alwant of confidence in the Banco da Republica, he had found it impossible either to establish there alwant of confidence in the Banco da Republica, he had found it impossible either to establish there alwant of confidence in the Banco da Republica, he had found it impossible either to establish another bank to represent it. He defended himself from the change of sending money to Europe, Ile says that the only money he has there is \$20,000 invested in Brazil. He denied that he has any desire to control the Banco da Republica, or establish another bank on its truins. If the shares of the bank have declined, it is hecause there are many sellers and few buyers. He mentioned the following facts in relation to the Banco da Republica, owed 291,000\$, Another to whom a credit of 194,000\$ had been opened, owed 288,000\$, Another to whom a credit of 194,000\$ had been opened, owed 288,000\$, Another to whom a credit of 194,000\$ had been opened, owed 288,000\$, Another to whom a credit of 194,000\$ had been opened, owed 288,000\$.

the Banco da Republica 70,000,000\$, secured hy collaterals whose value at their anarket price does not perhans exceed 40,000,000\$. Instead of performing its daty of assisting other banks, the Banco da Republica owes them money. One of its creditors has asked for money several times without heing able to obtain it. Another has been answered that payment could be only made in instalments. He thinks that the bank should be thoroughly reorganized and approves of the bill introduced in the Scanet by Scandor Elysen Martins. Deputy Mayrink entered the house, shortly hefore the speaker concluded. On being informed of the charge that the bank had failed to meet its obligations, he appealed to the previous speaker, in the name of his self-respect, to prove his statement; but Coule de Figueiredo had already left the house.

August 27.—Senate.—The land bill, on motion of Senator Americo Loho, was referred to the committee on finance. A bill was introduced for delivering to the states the property mentioned hart, 64 of the constitution. This bill is intended to substitute the bill, now in discussion, defining that article. Chamber of Deputics.—Deputy Lopes Trovalo introduced a bill tasting vacant had in the city of Rio de Janeiro, and also a bill requiring six monthe' or a year's notice for the increase of home rents. The amount of the present rent must correspond to the sam on which the proprietor pays taxes. Deputy Badató opposed and Deputy Nilo Peganha defended the bill abolishing the legation at the Vatican. When Deputy Gabino Besouro was speaking on the army bill, he was called to order by Deputy José Mariano, Deputy Gabino Besouro en''ll was explauning why I am not able to speak calmly." A seen of confusion followed and several deputies attempted to speak at once, the president vainly endeavoring to maintain order. Deputy José Mariano, making himself heard ahove the din: "I shall not be silent. This is outrageous. Von say 'order! order!' but the rales are not respected. I demant the floor for a political speech." Depu

Provincial Notes

A letter from S. Bento, Pernambuco, hes the situation there as most alarming beautiful and the situation there as most alarming beautiful and the situation there are most alarming beautiful and the situation an of the drouth.

--The inauguration of work by the Companhia Docas da Bahia took place on the 20th. It was a banquet, of course.

The captain of the port at Bahia has published a notice to the effect that all coastwise vessels not registered at his office will be seized.

—The Piracicaba cotton factory employs 270 operatives, of whom 80 are children, and manufactures 4,000 yards of cloth a day.

—On the 2nd ult there was a fight in Juiz de Fora between ten Italians and three policemen, two of the latter being pretty roughly handled.

The government and opposition parties in Maceió destroyed each other's printing offices on the night of the 26th ult. Viver ds claras !

—A Para telegram of the 27th ult. says that there has been a considerable decline in the price of rubber and that there is fear of a commercial

— The surveys recently made on the river Urucuia by order of the Companhia Viação Central show that it has 476 kilometres of navigable

--The result of the election in Alagoas for filling two vacancies in the state senate is, as far as is known at present, favorable to the opposition candidates.

—A telegram to the Mercantal of S. Paulo says that in Santos there is much talk of a restoration of the monarchy with the Prince of Grão-Pará on the

-The municipal council of S. Paulo spent 1,197,184\$622 on public works, including the paying of the streets, between January 13, 1890, and June 3, 1891.

—In the Pernambuco legislature a bill has been introduced fixing the police force of the state a 1,000 men comprising tow battalions of infantry and a company of cavalry.

—A telegram of the 26th alt, says that on the day before a detachment of troops left Curityba for Ponta Grossa, Parana, and that the object of this movement was not known.

-The Movimento, of Ouro Preto, is informed that Deputy Chagas Lobato will probably be elected to the seat vacated by President Cesario Alvin in the federal Senate.

Alvin in the recent science.

From a thicf who was arrested some days ago at Juiz de Fora and who afterwards succeeded in making his escape, there were captured some articles belonging to the late Barân de Cotegipe. Almong them was a dagger that was at one time the property at Lopes, the dictator of Paraguay.

—The acting governor of Pernambuco, who appears to be somewhat absent-minded, has been drawing his pay as governor and at the same time his pension as a retired judge. This is against the law of the land and the sub-treasury at Pernambuco has been instructed to see that it does not

—In view of the increasing scarcity of fresh meat it is commendable foresight on the part of hutchers to be looking for another occupation, but we are not sure that they will find the banking business an improvement. We cannot, therefore, give un-qualified approval to the Santos butcher who has taken to issuing 200 reis shimplasters.

-The Chilion cruiser Presidente Errasuries reached Bahta on the 28th.

—The Espirito Santo papers are protesting against the introduction of immigrants from the River Plate.

—The Associação Commercial of Santos has authorized its board of directors to build an Exchange, the cost not to exceed 500,000\$.

—The American ship Fanny Tucker bound from New York to Anstralia, was burned in the port of Balia on the 30th, where she arrived a few days ago in distress.

—Official advices from Caethé, Bahla, report that conflicts have lately occurred there, resulting in injuries to several persons. The authorities state that their lives are threatened.

—Some immigrants have lately complained in São Paulo of the manner in which they were compelled to go to an interior plantation without baving seen the proprietor or being able to make a centract.

—The municipal fiscal of Juiz de Fóra having reported an expenditure of 45% for the hurinl of does in July, the Pharol calculates that, estimating a 1st-class dog build at 500 tels, there must have been 90 dogs killed ducing the month.

—An accident occurred at Balia on the 27th on the departme of the American steamer Vigilancia, which resulted in the drowning of the secretary of the Italias upera company. Through some mistake the ngency byat came in contact with the screw and was overturned, throwing nine persons into the water.

The municial engineer of Juiz de Fóra has presented plans to the eity council for a lazaretto, to cost 10,000%. The council, however, objects in the plans because of their cost. Juiz de Fóra is clearly out of step, for we do not know of another city in Brazil where 10,000% would be considered ton much even for a pig-sty.

ton much even for a pig-sty.

—The Buenos Aires papers state that there has been much political agitation in Matta Grosso. Two legislatures, they say, were in session at once in the state. The governor, Col. Mallet, hai issued a decree deporting to Pará, in the name of the President of the republic, the ex-governor, General Autonio Maria Coelho, who had heen arrested. They add that several officers deported had arrived at Buenos Aires on the steamer Ladarro under guard of a captain.

Coffee Notes

—The coffee porters are now on another strike, demanding 100 reis a bag in place of the 80 reis granted only a few days ago. The old price was 40 reis, which was subsequently raised to 60 and 80 reis. The coffee porters evidently want the whole crou whole crop.

whole crop.

—The imports of coffee into the United States in 1866 aggregated 175,794,000 pounds, in 1890 it had increased to 231,173,000 pounds, in 1880 to 460,128,000 pounds and in 1889 to 561,132,000 pounds. In 1890, owing to scarcity and high prices, the importation dropped to 490,161,000 pounds. In 1866 the consumption average 4.96 pounds per capita of population; in 1893 his average had increased to 9.16 pounds, dropping off to 7.83 pounds in 1890.

off to 7.83 pounds in 1890.

—An American exchange gives the following data in regard to coffee duties:—"Coffee was taken from the free list August 6, 1861, and a duty imposed of 4 cents per pound. This was increased December 25, 1861, to 5 cents per pound compared to the first per pound and abolished July 1, 1872, since which time the United States has exacted no duty on coffee. Brazil still charges an export duty of 11 per cent on narket value, 4 per cent of which is collected by the provinces (states) where the coffee is grown, and 7 per cent by the general government. The total of this 11 per cent would be from 156 to 2 cents per pound, at the present market value."

RAILROAD NOTES

-An extension of time has been granted to the Tijuca (allway.

—A concession has been granted for a railway from this capital to Guaratiba.

—The management of the Central railway has at last decided to use metal checks for baggage, and the mint has been ordered to prepare 200,000 of them. We hope they will be better made than the postage stamps.

—The idanguration of work on the Metropolitana railway in this city is annuunced tor the 6th inst. The inauguration will be of course in connection with the future Carioca Hotel—now called the "central station."

-A decree of the 29th ult, grants a concession for the construction of a railway from Pernambuco to Valparaisu. The decree may be described as an official sanction of a scheme as wild and absurd as anything ever conceived inside of a lunatic asylum.

—We should like to ask any serious railway man which he would build first—the railway, or the central station. The Metropolitana experts evidently intend to build the latter even before surveying their line, to say nothing of securing the right of way and constructing the road. In all probability they will build a fine station first—and then turn it into a hotel.

—Mr. Walter J. Hammond accuses an advegado administrativo of the present regime, named Lara, of offering to secure the minister of agriculture's approval to the sale of the S. Paulo railway to the Paulista company for the round sum ol 1,500,000\$, and the minister's signature will be affixed in 48 hours. This is a lair specimen of the way the oracle is worked at Delphi.

—Dr. Guilherme Peçanha ile Oliveira, who has recently inspected the Leopoldina railway, reports the following quantitles of coffee delayed on the 13th July at different stations: —Calogazes 4,281 agas; Campo Limpo 1,380; Leopoldina 1,107; Vista Alegre 897; Aracaty 857; D. Eusebia 790; Rio Branco 909; Diamantina 388; Santo Antonio 232; Telxeiras 247; Ubaense 281; Pombense 204; Tombos 244; Siminbai 186; and on the Alto Muriabé branch lire 4,890 bags. The maximum delay on this branch line wax 20 days and at Catagazes 28 days. Of 44 cars that arrived at Porto Novo on July 15, only 23 were discharged. He states that the warehouses of the Central railway at Porto Novo are full and that this idelays the discharging of the cars of the Leopolilina road. He recommends new switches, increase of storage room and purchase of 10 more locomotives and 70 cars.

LOCAL NOTES

- -Quis tulerit cambio Sebastianismo quorentem
- -Ex-Senator Silveira Marins is expected in arrive here on the 10th.
- -The new post-office launch, Lucz Betim, will soon be really for use.
- —Dr. Manoel Brianque de Maccilo has bought grounds on Rua Marquez de Abrantes with a front of 5m. 6m., paying therebu 32,000\$.

 —On the 27th ult. the municipal council resolved to call for tenders for supplying the city with besh meat. The call will be made for 30 days.
- —President Dendom drave out in his carriage on the **27**th ult. He is said to have entuely recovered from his recent illness.
- —The cry of Sebastianismo here reminds one of the cry of aristocrat Caring the French revolution. Let us hope that it won't do as much harm.
- "The republican Sylvio Romern thinks that, if the republicans continue to commit blunders and to govern the states as if they were plantations, the triumph of the "Sebastianists" is inevitable.
- -The Diario do Commercio says that Figueiredo is a Jew and Mayrink a Yankee. Some people say that José Avelino is a Swiss, Lopes Trovão a Pole and Aristides Loho a Boer.
- —Councillor Mayrink bad an interview with Baião de Lucena on the 27th ult. He probably favored the Baron with his ideas on "Sebastianism."
- A strike is threatened among the chorus singers of the opera company, who are probably finding that salaries fixed in Italy are totally insufficient for a decent living in Rio.
- —Although a good "republican," the Barko do Alto Mearim has secured a promotion from the Portuguese government to the title of "comle" for two lives.
- Deputy Aristides Lobo says that "immovable in his incapacity, the minister of finance contemplates the approach of a financial catastrophe which within a short time no one will be strong enough to check."
- to check."

 On the night of the 26th ult, a sportive burglar robbed the Sportive Bank of 222\$ in money and a note for 7,000\$. This kind of thing may be sport to the burglars and the police, but it is death to the shareholders. In all prubability, the cash taken was the reserve fund of the bank.
- taken was the reserve fund of me hans.

 —The Fornal reminds the government that very serious comments are made on the methods of work employed at the bureau of statistics, which promises to destroy all confidence in i. We had supposed that the last spark of confidence was extinguished long ago.

 —During an excited response to Deputy
- extinguished long ago.

 —During an excited response to Deputy Figueiredo's speech on the 26th, Deputy Mayrink went even so far as to call the chief of the workingmen's party, Deputy Vinhaes, a petroleiro. It may be that this little compliment was not intented to explain the financial situation, but it shows clearly that the "grande financiro" is at bay and feeling ugly.

 —Evidence 1.
- eterry that the symme parameters that the old building of the Clamber of Deputies is not large enough to hold all the members of the present chamber and that in order to make il large enough for this purpose it is necessary to spend 200,000\$. Betten the property of the present chamber and that in order to make il large enough for this camp out in the meantime. This contra-dance is getting much too expensive!

 —The "still hunt" is the way to bag your game after all! The Metropulitans people southed our fears by saying that there was no intention what-ever to pull down the Carioca reservoir, and then quietly went to work to secure possession of the property. On Wednesday night last the scaffolding went up again and with it the original sign on the reservoir proclaiming it to be the "central slation" of that railway.

 —A very peculiar proposition was presented in
- the reservoir proclaming it to be the "central station" of that railway.

 —A very peculiar proposition was presented in the Senate on the 26th ult, by Senator Ramro Barcellos. He asks for a committee of five to report upon the economic questions now engaging public attention. It is needless to say that such an investigation would not have the slightest effect, simply because it seeks to cover too much ground. Several committees, each charged with a specific inquiry, would do much better.

 —Mr. Frank Vincent, the celebrated traveller who recently visited Brazil in course of a trip around South America, is about to make a three years journey around. Africa and through western Asia. He expects to cover about 47,000 miles during the past twelve years, this last journey will unquestionably make him the champion globe trotter of the age.

 —Forms are being very irregularly distributed.
- pion globe-trotter of the age.

 —Forms are being very irregularly distributed about the city calling for a "nominal census." of the population. Are we to understand that the statistical bureau has become so "tangled" that a second census is necessary? It so, the matructions given for persons to report from their places of business as well as from their residences, will hardly help the census takers out of their difficulty.

- -Deputy Martinho Prado appeals from Deodoro the Compadre, to Deodoro the Dictator,
- -A factory of counterfeit nickel coins has been discovered in the Rua do Nuncio, and arrests have been made.
- —A Paris telegram of the 29th reports that the physical condition of the ex-Emperor D. Pedro II has become much worse during the preceding three days. He is still at Vlehy.
- —The minister of postoffices and telegraphs has invived the diplomatic representatives of the Uni'ed States, France, Argentina and Uruguay to be present at the formal inaquation of direct cable service with the United States.
- service with the United States.

 —We regret to note the death of Mr. James Philip Mee, a well known broker, which occurred on the 28th from a stroke of paralysis. Mr. Mee was formerly engaged in the enfect rade and was known to many of our foreign readers as the senior member of the firm of Mee, Allen & Darcy.
- —The subscriptions promoted by several newspaper offices in this city for the relief of the family at the proof-reader Romariz, who died from wounds received at the attack on the Tibiana last October, amount to a total of 17,562\$510. The government, however, has done nothing for the victims; on the coult ry, it has promoted the leaders of the assault.
- coult ry, it has promuted the leaders of the assault,

 —President Deodoro has vetned the hall for
 limiting the powers of governms of morganized
 states. He claims that it is unconstitutional,
 heing, he asserts, retonactive, contrary to the principle of the division of powers and subversive in
 state autonomy. The Dictators's tender respect
 for state autonomy and independence is quite
 tefreshine.
- —The day of marvels has surely not passed. It was difficult enough to believe José Avelino a republican, or to accept Lient. Vinhaes as the chief of the workingmen's party; but now that Henrique de Carvalho has decided to champion the cause of the poor and to lament over the sufferings caused them by present high prices, we must confess that our credulity is being sorely tried.
- retuinty is being sorely (ricil.

 —A singular case of robbery was reported to the police on the 27th. A dealer in jewellery name! Manoel Roscollo says that he entraised 18,993 worth of jewellery to a certain Petroline Lautengo in Santos to be brought to this city. Lourengo did not fulfill his engagement, and when encountered here excused himself by saying that he had been robbed.
- robbed.

 —The period fixed by the constitution within which foreigners residing in Brazil on November 15th, 1889, should register their non-acceptance of Brazilian citizenship, expired on the 24th ult. These registries have been made at the city hall and in their respective consulates. The number of entries at the city hall is stated to be 10,734, while at the Portuguese consulate they considerably exceed 15,000. It is estimated that the total number exceeds 40,000 in this city alone.

 —Telegrams received here during the past week
- exceeds 40,000 in this city alone.

 —Telegrams received here during the past week in regard to the war in Chili were vague and unsatisfactory, though they indicated, generally, victories for the revolutionists. On Saturday and Sunday, however, the telegrams received gave news of a decisive battle near Valparaiso on Titursday, which, alter a five hours straggle, resulted in the utter defeat of Balmaceda's forces. The city of Valparaiso was at once surrendered and the torpedo cruiser Lynch fell into the hands of the revolutionists. The city of Santiago with the national government were placed in the hands of Gen. Baquedano, who has laken no part in the straggle. Balmaceda is said to have taken refuge in the American legation.

 —At the meeting of the Associação Commercial
- struggle. Balmaceda is said to have taken refuge in the American legation.

 —At the meeting of the Associação Commercial held on the 25th ult. the following board of directors was elected:—Councillor Francisco de Paula Mayrink, Dr. Honorio Augusto Ribeiro, Francisco R. Paz, Visconde Duptat, Hermann Joppert, Angusto Weguelin, Carlos Raynsford, Christian Hecksher and Henri Leuba. Barão de Quartim, Manoel Moreira la Fonseca and Carlos Antonio de Araujo Silva were elected members of the board of finance, and Barão de Andaraly, Antonin Marinhos Prado and Antonio da Costa Chaves Faria members of the board of official quotations. The meeting unapimously voted a motion of Dr. Honorio Ribeiro congratulating Visconule de Ouro Preto on his return to Brazil and a mution of Baño de Oliveira Castro for exeenting the resolution voted at the meeting of the Associación on Now, 7, 1839, for erecting a statte to the Visconile. It was also decided to place in the principal room of the Exchange building busts of Comcillor Mayrink, Dr, Honorio Ribeiro and Baño de Oliveira Castro. The Associação will, we trus, be excused for this little hurst of self-autimiration. ulmiratio

FINANCIAL NOTES

- The Bagco de Credito Real, of Juiz de Fóra,
- -The August receipts of the Rio custom-house aggregate 7,572,750\$846, subject to corrections.
- —Brazilian funds in London have improved lately in consequence of the misleading information sent there by cable.
- —A reform of the statutes of the Banco da Republica is talked of. The reform, however, should not be confined solely to the statutes.

 —A bill has been introduced in the legislature of Espirito Santo authorizing the governor of the state to contract a loan of 10,000,000\$.
- state to contract a loan of 10,000,000\$.

 —The Pharol of the 25th ult. states that a bank, to be called the Banco Internunicipal, is to be established at S. João Nepomuceno, Minas Geraes.

 —If the directors of the Banco da Republica are adhesitas, the shares evidently are not. If they continue to be thrown on the market at the present rate, the word shareholder in that bank will soon become a misnomer.
- —The July receipts of the Peruambueo custom-house amounted to 1,256,762\$467, or 774,855\$932 more than in the same month of last year. The treasury is gaining something from the "boom," even if the country is not.

- -According to London telegrams, the government has sent a dispatch there to the effect the Mayrink and Figueiredo have satisfactorlly explained the situation, which has been improved thereby The very opposite is inearer the truth.
- The very opposite is mearer the truth.

 "The mint is printing notes of 103, 203, 50 and 1013, to the amount of 20,000,000\$, for the Banco Emissor da Balita, and notes to the amoun of 50,000,000\$ for the Banco da Republica. The latter are to substitute notes now in circulation.

 "The Tempo of the 23th publishes the report that the Banco Brazil e Norte-America proposes to reduce its nominal capital from 40,000,000\$ to 10,000,000\$ copies of 10,000,000\$ giving a patchup share of 200\$ four of the present shares on which 40\$ have beer paid.
- paid.

 Another new company is announced the Companhia Mineralorgica Brazilena with a capita of 2,000,000\$\hat{k}\$, in 10,000 shares. It proposes to explore mining terribry, examine and report upor mines, bure artesian wells, draft geological maps, analyze minerals, etc.

 The directors of the Banco da Republica all respectively of the state of the company of the bank's books so that these gentlemen may not except responsibility for their administration of the bank.

 The segretal annion on the street last weeks.
- —The general opinion on the street last week was to the effect that Deputy Mayrink had made a very bad mess of it by his speeches of the 26th and 28th. His explanations had served more to weaken faith in his financial ability than to explan the reasons why his banking schemes have so signally failed,
- so signally failed,

 —The Jurnal of the 28th calls attention to the circumstance that the Companhia Geral is giving out cards containing only a late and the number of titles in exchange for the dehentures handed in for conversion. The cards bear no signature, nor other indication which could afford any guarantee for the legality of the transaction. It is certainly a very loose method of transacting business and might easily lead to trouble.
- might easily lead to trouble.

 "The Junta Commercial is now refusing to "imitial" the books of loreign business firms whose articles of partnership are not registered here. This is not only grossly unjust, but may lead to serious consequences. Every firm affected by this Joulial to once liquidate all local interests, as the death of a Brazilian partner in a house whose books are not "imitialed", would be tantamount to a forced liquidation.
- a forced liquidation.

 —The charge made by Mr. Mayrink in the Chamber on the 27th that the London and County Benk's disinclination to enter into business relations with his bank was due to the hostility of Frederick Yonle, Esq., one of its directors, was answered on Smiday by Mr. Fred. Youle, of this eity, who published extracts from a private letter showing that the charge was wholly untrue. Mr. Mayrisk is very unfortunate in his statements.
- Mayrink is very unfortunate in his statements,

 —Dr. Carlos Alberto Teixeira Leite and the Banen do Commercio, holders of 2,918 debentures of the Leopoldina company, have made a judicial protest against the conversion of these debentures into the new debentures of the Companhia Geral. One of the grounds of this protest is that the new issue of debentures raises the amount of the company's loans to 225,000,000\$, which, the protes'ers say, is more than the real va'ue of all the company's assets.

COMMERCIAL

	Rio de Janeiro, August 31st, 1891.
1	Par value of the Brazilian milreis (1\$000), gold. 27 d.
	coin at \$4 86,65 per f.t sig 54 75 cts.
	do \$1.00 (U. S. coin) Brazilian gold 1\$827 do of £1 stg. in Brazilian gold 8 890
ļ	Bank rate of exchange official on London to day 143/ d
ı	Present value of the Brazilian mil reis (gold) r\$830 do do (paper) 546 rs. gold
ı	do do do in U. S.
	Value of \$1.00 (\$4.80 per £1. stg.) in Braz-
	Value of £1 sterling ,
1	

EXCHANGE.

- EXCHANGE.

 Angust 35.—The market was very firm at higher rates all around. The Banco Partz e Rio, and the Sul Americano Theodore Party of Rio, and Commercial at the extremes of 155–13½; the lone at the close was strong Official rates were 145–141½ on London, 284, possible on New York at sight. Sovering an odd, with buyers at 168500, sellers at 173000 and the University of Rio, and the others were still officially at 145. The market was quiet, but fairly steady with bank stelling reported at 1475–15 for ready bills and active closed with buyers at 19500, sellers and steady with bank stelling reported at 1475–15 for ready bills and active closed with buyers at 1950, sellers and no bills are effecting. Bank sterling was reported at 1475–15, latter for the end of the month, and repassed paper was quoted at 14516. Commercial sterling was somewhat monthal at 14500. Sovereigns closed with buyers at 16500, sellers 15000.

- at 1980s.
 August 28.—The market was at a stand-still and flat. The
 London and thrailian Bank posted no rates and the other
 bonks were officially at 14%, but were not drawing feely
 three appeared to be nothing to doing in commercial paper
 for ready bitts, but for the middle of September 15 was
 reported. There was no Belsa, because of the death of
 Mr. James P. Mee, a broker.
- Mr. James P. Mee, a two-common and the framer, but very quiet and there appeared to be next to no commercial paper offering. The Brasiliansche Bank opened at 145/4 and the other banks at 145/4 but for counter business only, and for legislating the Brasiliansche Bank opened at 145/4 and the other banks at 145/4 but for counter business only, and for pujudations some smalt transactions were reported in commercial sterling at 145/4 also. The general opinion appears to be that the discussion in the Chamber of Deputies resolution of the sterling of the discussion is the Chamber of Deputies resolution of the discussion. Sovereigns closed with buyers at 178/120, selects at 178/120, selects at 178/120, selects at 178/120.
- lets al 17\$180.

 Illes al 17\$180 al 1881 al 18

	5
n- nat in-	BALES OF STOCKS AND SHARES.
n-	August 24.
y.	August 24. 2500 Sovereignts 17 130 3.4 Apolices, 45 1,000 100.1 do 17 150 7,00 dob. Getal 43 1000 do 17 150 7,00 do 48 500 2002 do 17 180 3514 do 49 1000 do 17 180 1900 do 49 500 1000 do 17 190 1900 do 49 500 1000 do 17 100 50 do 50 10 Apolices, old 980 do 50 11 do 982
\$	1000 do 17 160 100 do 48 500 2003 do 17 180 3514 do 40
he	1000 do 17 190 1900 do 49 500
nt he	10 Apolices, old 980 60 U.tnd.S.Sebas. 198
	Banks,
rt to	
to In	6t Hrazil 355 100 Republica 149 200 Br. N. Arret 23 200 do 50 50 do 24 80 do 152
lo or en	2050 Pariz e Rio 110
n	Railways and Tramways. 500 Estr. a Chopim 10 1000 Est. a Chopim 11
ne	500 Estr. a Chopim 10 1000 Est. a Chopim 11 1000 do 10 500 200 Geral 13 Miscellaneous.
ne al	Miscellaneous.
lo n	500 Agro Pecuaria. 40 685 Melh. no Braz 43 100 Forjas e Est 18 35 . do 44 August 25.
Sı	August 25.
ıı	215 Apolices, old., 980 800 deb. Geral 46 500 20 do 981 2190 do 47 500 900\$ do 97.8 562 do 47 500 do bo. 30 Sept 54
٠. ا	900\$ do 97.8 £62 do 47 500
te	400 ueb. Carroca 204
ie ir	Banks.
	140 do 177 do 142
k d	100 Eminiss Pernb. 41 1120 do 148
e	200 Lavoura e Com. 125 1030 do 149
e	350 do 135 360 do 151 200 Republica 130 200 do 152
o e	1850 do 139 500 100 RioM.Gros.60\$ 30
	Banke. 300 Brazil, 2s 176 500 700 Republica :
e	Kanways and Transways.
ų K	5000 Est. a Chopim. 10 '130 Viação Ferrea 300 do 10 500 Sapucahy,140\$ 35 Miscellanzous.
r	Miscellaneous.
e	20 Braz. Territ . 18 500 150 Melh, 110 Braz. 40 500 250 do 20 1050 do 41 150 Forjas e Estal. 18 150 do 42 300 Obras Publicas 178
r a d	250 do 20 1050 do 41 150 Forjas e Estal, 18 150 do 42
۱	August 26.
٥	82 Apolices, old., 980 5 do 4s1,000 100 deb. Geral 45
e l	100 deb. Geral 45
0	Banks.
s e e	100 Brazil 358 1258 Republica 154
	540 Br. N. Amer. 28 4680 do 155
٦	760 do 30 1400 do 156
۱.	550 do 15 3950 do 157
,	100 Brazil 358 1258 Republica 154 500 156 do 23. 177 605 do 154 500 150 Br. N. Amez 28 4680 do 155 100 do 29 700 do 155 500 150 Cred. Nacional 12 1000 do 150 150 Cred. Nacional 12 1000 do 150 150 do 15 300 300 300 150 Do 150 150 150 Dariz e Río 150 150 Dariz e Río
ï	Kanways and Iramways.
s	1000 Estr. a Chopim 9 50 Geral 13 2000 do 9 500 50 do 13 500
5	Miscellaneous.
1	500 Braz, Fed.insce. 55 500 Constr. Hydr., 15 200 Metropolitana., 80 1260 Obras Publicas. 180
1	200 Metropolitana. 80 1260 Obras Publicas. 180
:	August 27.
1	34 Apolices, old 980 1612 deb. Geral 46 500 6004 do 97.6 64 do 47
ŀ	30 deb. Carioca 204
1	Banks. 30 Brazil, 28 177 70 Republic 147
	200 Br. N. Amer. 30 200 do 147 500
1	22 Co'mio, bo. 3Spt 255 300 do 149
1	100 Praça 8 300 do 150
1	Bankt. 30 Brazil, 28
1	Territory's territory's.
1	150 Estr. a Chopim 10 150 Soro'bana prol. 100 150 V.F.S'hy, 140\$ 30 200 do, 31st 100
1	Mescellaneous
1	100 Braz Territ 20 900 Melh. no Braz. 41
1	100 Centros Pastoris 12 140 do 41 500 850 Constr. Hydr. 15 1000 do 12
	600 Forjas e Estat. 100 d0 42 500 b0. Sep 22 50 Obras Publicas 170
1	100 Braz Territ 20 900 Melh. no Braz. 41 100 Centros Pastoris 12 140 do 41 500 830 Censtr. Hydr 15 1000 do 42 500 Fojas e Estal. 1000 do 42 500 Fojas e Estal. 1000 do 42 500 Fojas e Brabilicas 170 100 lnic de Melh. 20 1995 do 180 Assentis e
	August 20.

August 29. 30 Apolices, old .. 980

	6150 deb. Geral 45 18,500\$ do 135 1/2
	200 do 45 500
	Banks.
	100 Brazil, 28 177 70 Republica 139
	500 do 177 500 400 do 139 500
. 1	150 Lavoura e Com. 125 770 do 140
n	1150 Panze Rio 109 550 do 140 500
o,	1625 do 109 500 20 Rural 440
d i-	Railways and Tramways.
ŀ	100 Viaç. F. Sap'hy 25 1500 Estr. a Chopim 10
e	400 do 14
1	Miscellaneous.
i	200 Constr. Hydr. 19 850 Melh. no Braz. 42
	350 Forjas e Estal. 19 1330 do 42 500

MARKET REPORT.

Rio de Janeiro, 31st August, 1891.

35 Apolices, 45 ... 1,003

Exports.

COFFEE—The past week has been rather quiet and ex-orders appear to be waiting for the marked increase in the eccipis bere and in Santos to weaken holders. On the 24th prices were advanced by about 300 rs. per arroba, basis of last business done, but the market was nominal from the 26th last business done, but the market was nominal from the 56th to the 30th, when the quotations we give below were current, showing a declice from the highest point of 900 rs.—1\$100 for the week. A renewal of business is confidently expected, and it is doubtful whether it is to be seen here or in Santos. The low rates of exchange current have greatly hethed the dealers, but there appears to be a better teeling in the exchange market and higher rates are very far from impossible. Shipments since our last report have been:

54.420 bags for the United States
32.817 Europe
3.0.3 Cape of Good Hope
1,886 , Elsewhere

92,123 bags.

Au

els cleared with coffee are:

	Un	ited States:	bags.
g.	22	New Orleans Br str Lassell	. 11,571
		Galveston do	. 2,200
	24	Baltimore Amer bg Alice	. Z, 127
	27	do Br str Elvaston	. 15, 26q
	27	New York " Pine Branch	
	29	do " Vandyck	14:547

Europe :	
Aug. es Mediterranean Ital str Mentana	v
es Havre Fr str Ville de Montevideo 919	
as Mediterranean Fr str Provence 14:935	
e6 do Ital str Duca di Galliera. 5:450	
ny Bordeaux Fr str Congo 192	ı
27 London Br str Motelle 3.141	ı
n8 Hamburg Ger str Paraguasin 9.369	ı
Elsewhere:	ı
Aug. ey River Plate Fr str Matapan 1,516	ı
el Sandy Point Br str John Elder 30	١.
Receipts for the past week were 101,477 hags, against	2
1,970 bags for the preceding week and 80,283 bags for the	6
week before. The receipts in Santos for the week were	R
about 80,000 bags.	6
Stocks ware this morning estimated to be 251,402 bags in	ľ
ell hands.	h
The market is flat at the following quotations:	þ
Type. per arroba. Type. per arroba.	ľ
No. 4 15\$000 No. 7 13\$500	1
5 r4 600 8 13 000	8
6 14 200 g 12 600	L
There was no change made in the fants which remains at	а
965 rs. per kilogramme.	ľ
Vessels toading and to load. bags.	5
New York Ger str Capna	ľ
do Amer str Mackinatu	I,
do Advance	ľ
do Br str Bessel	ľ
Baltimore Amer bk Baltimore 7,000	ŀ
do ,, Amy 7,000	Г
Antwerp Ger str Baltimore	I۶
London and Antwerp Br str Magdalena	ľ
Hamburg Ger str Ceará	ł
do and Antwerp Wurthurg	Þ
Trieste Aust str Baross	П
do " Polince	ľ
Genoa Ital str Solferino	ŀ
do and Mossel Bay Linnea 3,000	ĺ
Port Elizabeth Nor lug Tabor	L
+ Ore garantetti teor ing 2 aco	ľ
	ľ
	1
OAILY RECEIFTS AND SHIPMENTS OF	
OAILY RECEIFTS AND SHIPMENTS OF COFFEE AT RIO OE JANEIRO.	1

	(OF	F	E	AT F	110	Oi	2 J	AN	ΕI	RO		
Receipts at Santos bags	Steamer freight, 5% primage.	Exchange on London	Z	Average price No. o.	Stock.	-	Elsewhere		Europe		Darring bags		
9,466	35 °	14% d	14\$600	15\$10.	238.938	18,427	1	:	5.774	12,653	15,277	Ī	Aug. 24
15,090	35 c	15%	Nom.	Nom.	240,829	19.872	:	:	4.369	15.503	21.843	-	Aug. 25
17,220	35 C	151/4	Non.	Nom.	232,228	17.535	:	:	6,121	11,414	8.934	Ī	Aug. 26
11,556	35 c	151/6	Non.	Nom.	230,183	12,271	:	:	5.749	6,522	10,126		Aug. 26 Aug. 27
13,763	35 6	Nom	Nom.	Non.	237,358	10,754	1,026	1,600	2,715	5,413	17.959		Aug. 28
13,844	35 €	14%	13.500	14.200	239.140	13,264	860	1,400	8,089	2,915	15.022		Aug. 29
:	:	:	1	:	251.402	:	:	;	:	:	12,256		Aug. 30
200, 594	:	:	:	,	:	316,190	11,486	12,500	74.921	217,283	377.803		Totals since rstAug.
240 763	;	:	:	:	:	662,807	23.576	30,680	152,655	455.896	743.088		Totals since 1st July

Imoorts.

There is a fair movement reported during the past week and prices are higher for nearly all articles of consumption, due to the continued low rates of exchange. Flour is very firm and prices are tending upward; the news of an advance in prices in the United States and the moderate quantity afloat for this market have combined to advance quotations, Two cargoes of Pitch pine and one of Swedish have arrived; both of the former were to dealere and the latter is not yet reported sold. Kerosene is unchanged and firm. Lard is higher again and firm at the advance. Receipts of Rice have been very small and dealers have advanced their prices. Rosin and Turpentine are both quoted at higher figures. Hay is firmer and Iut'an corn dearer; a small lot of the latter has come in from the River Plate. Cement is unchanged. The receipts of Codfish have been fair, but still another cargo of Canadian goes on to Santos, and the market here is firm.

*Plour.—Receipts since our last report have been:

Imports.

Flour.—Re	ceipts si	nce our last report have	been :	
A rchimed	es, from	the United States	7,904 bris.	
Baross, fo	om Trie	ste	900 11	
Polluce,	do		400 n	
			9,204 brls,	

ocks in first hands are much reduced and are estim

3,000 bris. American •1,300 , Trieste 4,300 bris,

Brokere report tha mathet very fit	n and quote as folk
la.t	
Trieste	fanimos
Richmond 1st	do
do and	do
Baltimore est	— ∉4 \$ 750
do and	24 \$250-24 500
Western & Interior	24 150-25 000

Western & Interior. 24 150-25 000 monimal City Mills 23 750-24 750 18th Pine. — Receipts have been 470,640 feet pet Anne Marie from Pensacola and 555,147 feet pet Marie from Mobile; both on order. The market is reported

I from Mobile; both on order. The market is reported at \$84000—594000 per dox.

White Pine.—Receipts mit and the market is higher and at 1200—130 ms. per foot.

Weedleb Pine.—Receipts mer 469 dox. per Rawmen from nosand, which are not yet reported sold. This cargo may reced to Santos.

Pruce Pine.—Nothing to report.

Revosene.—The market is unchanged and firm at \$800—00 per case. Receipts have been 7,000 cases per Advance.

Ard.—Receipts me 100 hegg. 152 cases per Advance.

**market has again advanced and is reported firm at \$400.00 per foot.

**sanket has again advanced and is reported firm at \$400.00 per foot.

**sanket has again advanced and is reported firm at \$400.00 per foot.

e market has again advanced and is reported firm at 1-540 rs. per bl. for George's land, in lots, with other riss quoted at 500-550 rs.

Rice—Receipts have been 310 bags per steamers via Eure. Prices have been advanced to 11\$800-17\$000 per lang, which the market is firm.

Rosalin—Receipts have been 350 bris, per Advance, and kers quote at 9\$300-13\$000 per bris, per violential control of the state of the s

1,720 Stepan, to dealers and companies.

All to deales and companies.

Codfish.—Receipts have been 450 bits. coastwise, 1,857 tabs, 100 cases per "85" from Paspebiac, which go on to Santos, 2055 packages per Viself from Gaspe and 1,182 cases, Norwegian per Campinas. Stocks are about 3,000 packages, and the market is 6 m at 37\$000 for both Canadian and Norwegian fish.

SHIPPING NEWS.

ARRIVALS OF FOREION VESSELS.

AUGUST 24.

Prinsacola—Nor bk Johanne Marie, 690 tons. Pedersen: 93 dis pine to order.

Mossonó—Br lug Eliee; 368 tons: Evans; 44 ds; salt to

order.

AUG. 25.

ASPRITAC—Br bg "85;** r38 tons; Hacquoid; 59 ds; codfish to Magalhães & Bastos.

A UG. 26.

MOBILE—Nor bk Maniloba; 729 tons; Amundsen; 95 ds; pine to order, ERNOSAND-Nor bg Ravenen; 213 tons; Schesken; 80 ds; pine to order.

pine to orner.

ANTWERP.—Ger bk Minua Helene; 340 tons: Mauger: 56 ds; sundries to Ed. Pecher & Co.

to remain Stotte & Co.

AUG. 30

GASPE—Bi lug Violet; 148 tons; Salt: 60 ds; codfish to order.

MARSHLER—Br bk Noveross; 896 tons; Ross; 43 ds; sundries to order.

dries to order.

A UG. 30.

[ARSRILLES—Swed bg Zaima; 335 tons; Andersen; 56 ds; sundries to E. Gonnet & Co.

OFFARTURES OF FOREION VESSELS.

AUGUST 24.

PORTLANO-Br ship Afghanishin; 2230 tons; Caunell: ballat.

tast.

AUG. 25.

BALTMORE-- Amer bg Alice; 296 tons; Bowling; coffec.

PARANAGUÁ—Nor bg Hermanos; 275 tons; Jacobsen; sun dries.

dries.

AUG. 26,

SAYANNAH—Nor bk Mustang: 374 tons; Bjerkeland; ballast.

NORTH SYDNEY—Nor bk Constance: 610 tons; Bruns: do.

IQUIQUE—Ger bk Gudrun; 1436 tons; Schomwald; do.

MACAO—Swed bk Mulla; 854 tons; Lindenberg; do.

AUG. 27.

PHILAREPHIA—Ital bk Adele C.; 798 tons; Baietlo; ballast.

AUG. 27.

PHILADELPHIA— A UG. 28.

A UG. 28.

PORTLAND—Br ship Principality; 1698 tons: Jones; ballast

Br ship Maulesden; 1454 tons; Watson; do.

AUG. 29.

BABBADOS—Br ship Servia; 1309 tons; Smith; ballast.

S. | Francisco Do Sut.—Ital bk Pietro T.; 287 tons; An sundress...

CLEARED AND READY FOR SEA

SAN FRANCISCO—Br ship Speke, ballast S. Francisco do Sul—Ger bg A masone, do SANTOS-Br bg "85"; same cargo.

FREIGHTS AND CHARTERS.

There are no charters	reporte	d during the w	eeh .	
Freights New York 25 — 356 Pt New Orleans. 506 Loade L	r bag	Trisse Havre Hordeettx Marseilles Genoa	35# 30 f. 30 f. 40 f. 30—40	per to do do do do f do
_	Sa	12 :		
United States, North.	•••••	151-	-223 bd	

	•••••	
hannelf.o.	378 6d-	-421 6if
VESSELS APLO	AT & LOADING F	
1 rica	Masseilles	21 July
llice Cooper	New York	ı July
Annine		
4 tlantic	Hamburg	9 June
lustriana	Canlift	27 July
Austria	Greennek	8 July
4 lbatros		ı ‡ July
Aurora		
Aeronaut		
Allanwilde		
4thene		20 July
Angust		
Boadicea		27 July
Broderfolket		16 July
Hellarmina		
Carbet Castle		29 July
Charlie Baker		27 July
Criemhilde		
City Camp		30 July
city camp	('N'G'	as lune

City Camp Gardiff Diagnerope Cardiff Degregori A. Swanser Dovre. Gathenl Diante Cardiff Diant. Cardiff Diant. Cardiff Eastern Light Cardiff Eitlemaximi Pensacol Egeria. West If Eromavuel. Marseill Eitlem A. Road. Cardiff Erbris titk. Newpor Ercelina. Bandoga Swansea Gothenlung 29 July 28 July 3 June of 6 July West Hartler Marseille Cariliff Newport Boulogue Errit stit. Newport Freden. Beulogue Freden. London Freiberg. Cardiff Gladon. Cardiff Hannah Heyt. Cardiff Hannah Heyt. Cardiff Hannah Heyt. Cardiff Hannah Heyt. Cardiff Hannah Limake Itwack Itwack Liva. Cardiff Latimer. Cardiff Latimer. Cardiff Latimer. Cardiff Latimer. Cardiff Liva. Newcaste Liv. Fredenisch Leoper Dunte. Swanse Leoper Dunte. Cardiff Leoper Dunte. Cardiff Leoper Dunte. Cardiff Leoper Cardiff Leoper Cardiff Leoper Cardiff Latimer. Cardiff Leoper Dunte. Cardiff Macadon: Cardiff Macadon: Cardiff Macadon: Cardiff Demondre Frelina..... 12 June 28 June 25 July 25 May 14 July 19 June 6 July Frederikshald Macedon Macduff Pensacol Murue C Leghou Minden Cardiff Maria Margaretha West Ha r Ang. ol 17 July Minden Cardiff Maria Margaretha West Harli Maria Margaretha West Harli Marsilles Marseilles Gefle Norna Rangoon Najuden Lunde Ozhar Cardiff Ohigo Phindelphi Oanka Leith Palmos Marseilles Peruvian. Rangoon Prince Frederick Hull Praesident Trotich Ahon Prince Arbeit Medical Greenske Frederick Rangoon Normal Prince Profession Responsibility Cardiff Ragenar Pensacola Rio Grande do Norte London Robert Mackensie Rangoon Robert Mackensie Rangoon Robert Mackensie Rangoon Robert Mackensie Rangoon Robert Mackensie Cardiff Roby Cardiff Roby Cardiff Rob St. Sinosi's Rockwood Cardiff Robito Cardiff Robito Cardiff Robito Cardiff Robito Cardiff Rob Cardiff Robert Cardiff Robito Cardiff Robert Cardiff Robert Cardiff Cardiff Cardiff Cardiff Cardiff West Hartle Lunge Cardift Philadelphia

Vancover Cardiff Virginia Philadelp Vats Havre Vega Liverpool Vigeland Cardiff Vild Rose, Loudou White Wings Baltimore ARRIVALS OF FOREIGN STEAMERS.

Philadelphia Havre Liverpool Cardiff London

R.A.C. Smith. St. Simon Rookwood. Cardiff Rookwood. Cardiff Someratin. Cardiff Someratin. Cardiff Someratin. Cardiff Someratin. Rangoon Stevan Cardiff Vancouver. Cardiff Vancouver. Cardiff Virginia Philodolphia

3 Ang. 2r July 3 Ang. 16 June 4 Mar 18 May 1 July 15 July

29 Jr'y

16 June

13 July

J. A. G. Santos To order. J. A. G. Santos Veiga Pinto & Veiga Pinto & Veiga Pinto & Costa Simões &

717 July 23 Antwerp... E. Pecher & C. 290 Aug. 9 West'wick. C. W. Gross & C 475 23 Rosario... F. Niell 30 Manseilles... E. Gonnet & C

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DATE	NAME	WHERE PROM	CONSIGNED TO	bk Porro bk Gler bk Winified
24 24 24 25 25 25 25 25 25 25 25 26 26 27 28 28 28 28 29 29	Advance Amer Campinas Gr Softenin Ital Association Ital Attività Ital Emopa Ital Paranaguá Pr Parahyba Fr Br Maskelyne Big Basosa Musi Sorata Br Co. Antim Br D. di Goll'a Ital Moselle Ib Paraguassá Gr John Edler Br Archimedes Br Holbern Br Holbern Br Polluce Aust Warthurg Gr Avaran Br Espagne Fr Argentina Gr	New Vork* 22d Hamburg* 23d Genoa' 23d de 23d do 23d do 23d do 23d Hawre* 3od Rosanio* 2ad Liverpool* 2ad Frune* 5ad Valparaso* 2ad River Pate 3d Valparaso* 2ad River Pate 3d New York* 33d Rosanio* 3d Rosanio* 3d Genoa' 23d How York* 3d Rosanio* 3d	Wilsan Sous & C E Johnstoin & C A Florita & C Johnstoin & C Maracus do Nortouth w & C Wilson Sons & C A Fordia & C Wilson Sons & C A Fordia & C Wilson Sons & C K Gobuston & C Norton, M'w & C G Mess, Maritimes L Johnstoin & C Wilson Sons & C Wilson Sons & C Norton, M'w & C G Mess, Maritimes L Johnstoin & C Meyer & C Hohia & M RR Karl Valais & C L Johnstoin & C L L Johnstoin & C L L L L L L L L L L L L L L L L L L L	ing Tabor bik Hosten ing Ginniaar ing Aladdin, bik John Marie. bik Mamioba. bik Mamioba bik Mamioba bik Mamioba bik Norbygal ing Zippora bik Czar. ** **Russian** bik Melusine

DEPARTURES OF FOREION STEAMERS

Q A T K	NAME	WHEN TO	CARL
Aug. 24	Vigilaucia Amer	New York	Suntries
74	Salfermo Ital	Sautos	do
	Ceará Gr	da	do
a5	Vale Mon'deo Fr		do
25	Europa Ital	River Plate	tlo
	Manûla Itul	do	slo
	Sorata Br	Liverpool*	do
	Lassell Br	New Orleans	Coffee
26	Nucvo Leon Arg		Sundries
20	Attivitá Ital	Santos	do
20	Baltimore Gr	do	nlo
	Colombia Fr	do	do
	Advance Amer	ılın	dn
	Provence Fr D. di Galliera Itl	Marseilles*	do
	Elvaston Amer	Genor* Baltiumre	do
	Pine Branch Br	New York	Coffee
	Congo Fi	Burdeaux'	da
25	Moselle Br	Southampton*	Sundries
	Paragnassii Gi	Hambing*	dn
26	V.de Bs Aires Fr	Santos	do
	Vamlyck Br	New York	Cuffee
36	John Ehler Br	Valparaiso*	Souties
	Matapan Fr	River Plate	do
34	Salemo Gr	Santos	1 %

ı	t'alling at intermediate ports.									
1										
ı	FOREIGN SAILING VESSELS IN THE PORT OF RIO OE JANEIRO, AUGUST 31st, 1891.									
ł	NAME	1	AR-							
ı		4	RIVED	FRIIM	CONSIGNER					
١	American									
١	sp Cora hk Baltiume . hk Amy	1416	June 24	Caidiff	B. Rodrignes & t					
١	hk Amy	656	King. 3	Baltinme.	To order, Levering & C					
١	Argentine		ļ							
١	bk Leopaldina sp Margarida lig Seg Agares ling Meteora Pad	1454 821	Nov. 3 Jan 18	Macáo Cape Virals	P. Bemandes & R. Fu inder To master Cannyrami & C					
ı	lig Seg Açores ling Mercom Pail	228 160	Ang. 7	II. Terceira Bs Aires	To master Comprision & C					
١	Anstrian		Ì							
ı	tik Stepm	97.1	A 11g 28	Glasgnw .	Watson, R & C					
1	British									
	ing Linnet	928	Apr. 9 May 23	Cardiff	Lloyd Braz.					
1	bg Alice Ada	21)1 1997	June	Rusario Cardift	Rio Fluir Mills					
	bk Paramatta .	103	1	Brunswick. Rosanio	Geral Com & L					
	lik Dundale sp Garcheli	119	11	Newport	Minas & Rin R R					
	hk Piskataqua hk Shun Lee	596	July	Pensacala Cardiff	Ind. Biaz Co.					
	sp N. B. Lewis.	132	5	l'Int'duhia Cardi	Notion, Mar & C					
	sp Karoo bk Thur. Castle	103	3 1	Catcliff	Lloyd Braz.					
	bk Linwood	123	7 2	Cardiff	Wilson Sons & C					
	bk N. B. Monis sp Cortez	70	7 2	3 Phil'dphia. 4 Cardiff	Lloyd Braz, Cent. Braz, R.R. Rio Flum; Mills Ceast Braz, R.R. Rio Flum; Mills Ceast Braz, R.R. Rio Flum; Mills Ceast Braz, R.R. Minax & Rio R. R. Roblingers & Clad. Braz Co. Ind. Braz Co. Cent. Braz, R.R. Wilson Suns & C. Lloyd Brazileiro Wilson Suns & C. Lloyd Brazileiro Wilson Suns & C. Lloyd Brazileiro Wilson Suns & C. P. Maynink Watson, K. C. F. P. Maynink Watson, R. C. F. P. Maynink Watson, R. C. P. Maynink Watson, R. C. P. Maynink Watson, W. C. P. Maynink Watson, W. C. P. Maynink Watson, W. C. P. Stort & C. C. Lloyd Brazileiro Wilson Sons & C. Lage Iruñas & C. Magalhäre & B. To outer.					
	bk Clan Grant bk AliceN.Craig	100	3 2	Ranguon	Ferraz Sohi, & C					
	sp Derbyshire	116	3	Rangoon	Fonseca & Silva					
	sp Halewood	210	0	3 Cardiff	Wilson Suus & C					
	bk Rothiemay bk Catherine	121	9 1	o Hull	Watson, R. C					
	sp Ecelefechan	203	1	Cardiff	Cent. Braz. R.R.					
	sp Newman Hal bk Flora	152	7 1	S Greenock.	lod. do Biaz.					
	sp Drummenr	159	8 I	8 Cardiff 8 Cardiff	Lage Irmãos					
	sp K.of the Th'tle bk Woodville	142	6 1	8 Rangoon	Norion, M'w & C					
	bk Bombay sp Samaritan	199	7 2	Rangoon.	B. A. Pollery					
	bg 85	36	9 2	Mossoré 5 Paspebiae.	To order Magalhāes & C					
	bk Norcross	89	6 2	9 Gaspe 9 Marseilles	Magalhães & B To order					
	French sp Mentana									
	hg Gesine bk F.G.Hagem	127	June 2	Rosario	Cond. Cruzeino					
	bg Amazone bk Brema	31	6 July	Laguna	Concia Leite & C					
	bk Smidt bg Themis	167	3 1	Newcastle	In distress					
	bg Vu'can bg Minna Helene	r1	Aug.2	a Itajahy	Queiroz M. & C					
	bg Apoll	30	6 2	8 Hamburg	Cond. Cruzeino Phipps Bins. & C Coricia Leite & C Ch. Hecksher & C In distress In distress Ouciroz M. & C E Pecher & C H. Stoltz & C					
	bk Columbus bk Paradiso bk Noé	51	July 2 Ang.	7 Marseilles. Marseilles.	Duvivier & C To order					
	Norwegiasi bk Supesb bk Nadia ing Velox bk Linnea bk St'nr Selmer bk Remittent bk Waaland bk Iris sp Saeriinue bk Ralahow bk Anadue ing Haabe ing Haabe	۸,	Mar	Dassey V						
	bk Nadia	59	o i	o Fensacola	Gerat Com. & 1. Ind do Brazil C. Hecksber & C H. Stoltz & C A Spann Ind. do Braz. To order Messageries Marit To order Mater, Hime & C To order Queinoz, M. & C					
	bk Linnea bk St'mr Selmer	38	July	Hamburg	H. Stoltz & C					
	bk Remittent	53	2	2 Pensacola.	Ind. do Braz.					
	bk Irissp Sagrimues	38	9	9 Mossoró.	To order					
	bk Raliibow bk Ariadue	79	6 1	Brunswick	To order					
	lug Freidig lug Haabe	42	Aug.	Liverpool.	To order					
	lng Haabe lng Sylphide bk Patent bk Porro	44 39 38	2	Memel	C. Hecksher & C					
- o	bk Porro bk Gler	47 64	5	7 Bs. Aires. 9 Pensacola 9 Newcastle 1 Newport 4 Rosario.	To order Queitoz, M. & C C. Hecksher & C Vieira, M. & C Duvivier & C Ind. Brazil Co. Walter, H. & C Chapelaria Braz. Rio Flour Mills City Improvement					
_	bk Poiro. bk Gler. bk Winified ling Tabor bk Hosten ling Gunnaar ling Aladdin.	75	7 1	Newcastle	Walter, H. & C.					
ç	bk Hosten lng Gmmaar	54 22 28	0	4 Rosario	Rio Flour Mills					
C F	bk Joh. Marie	28 69	3 2	3 Rosaria	Duvivier & C					
ľ	bk Manitoba hk Raynen	72 21 29	9 2	6 Mobile	F. P. Passos					
	bk Norbygil	69	7 2	6 Cardiff 6 Liverpool	J. C. Pacheco & C					
c	lug Ginniaar lug Aladdin bk Joh. Marie bk Manitoba luk Ravneu lug Okonom bk Norbygil lug Zippora bk Czar	33 131	1 2	6 Mobile 6 Hern'snd . 6 Cardiff 6 Liverpool 7 Marseilles 7 Cardiff	Rio Flour Mills City Improvement Duvivier & C Gemide Com. & 1 F. P. Passos C. Hecksher & C J. C. Pacheco & C Gas Co. To order Braz, Coal Co.					
_	Russian			1						

STOCK AND SHARE LIST.

•	GOVERNMENT BONDS.					August 29th, 1891.									
Present	Interest	Rate	Denomination ·	NI BUNI	l			BANKS.							
Amount 381,521,700	* Jan July	%	Apolices, gold	value 200\$-1,000\$	1,003\$0	<u> -</u>	Closing quotations	Capital	Capital paid up	Reserve	Nume	Dividend paid	Nom, value	Last sale	Closing quotation
18,017,500 18,017,500 31,632,500	Apr. — Oct. Quarterly	41/4	do 1868do 1869do 1889	1,000\$ 1,000	1,360 0 1,250 0	000	1,004\$000—1,006\$000 1,350 000—1,360 000	1,000,000	476,000	34,000	RIO DE JANEIRO Agricola do Brazil Allança do Brazil	4\$000—July 91 4 200—July 91	80\$ 120	180\$000 60 000	
109,694,000	1 40	1 1	DEBENT	500 - 1,000	992 0	>>>	T,003 roa—	5,000,000 20,000,000 M 10,000,000 t00,000,000	5,000,000 400,000 M2,500,000	434,927 86,187	Bolsa	20 000-Feb. 91	100	250 000 50 000	=
Present Amount	Interest payable	Kate	Companies	Novinal	Last s	ale l	Closing quotations	10,000,000	33,000,000	42,345,847 49,558	Brazil do 2 series Brazil e Londtes Brazil-Norte America, gold.	80 an and July an	80	358 000 177 000	177\$000-179 000
	7		RAILWAYS.	value		_ -	overing quotations	1,000,000 1,000,000 2,000,000	1,923,260 1,513,120 500,000	35,761 8,758 50,000	Classes Laboriosas Central	80bp.a—July or	80 35 100	30 000 64 000 20 000 108 000	28 000
1,300,000	do	614	Bragantina Campos and Carangola Geral do Brazil Juiz de Fóra and Pian	200\$ •200	19	5 500	45\$000 45\$500	20,000,000	700,000 10,000,000 10,000,000 2,000,000	109,380 2,822,144 306,154	Cooperativo Commercial do Rio de Jan. do 2 series Commerciantes		35 200 200	265 000 240 000	
1,133,200 15,167,000 £3,049,610	Jan.—July	5-6	do golddo	200 650 £11 5 s.	19 16 49	0	417 000	1,000,000	12,000,000 1,600,000 200,000	50,000	do 2 series	2 400—July 91 6 000—July 91	100 200 40	170 000 256 000 60 000	258 000—260 000 — 59 000
£1,125,000 1,600,000 £137,100	Jan.—July	5 7	Maricá Sajmenhy S. Isabel do Río Preto do gold	£20	84 %,	4	=	80,000,000 10,000,000 2,000,000 1,000,000	80,000,000 4,000,000 800,000 1,000,000	4,492	Constructor do Brazil	4 000-July 91 4 000-July 91 6 000-July 91	200 80 80	138 000	126 000-135 000
6,679,800 6177,450 650,000	Jan.—July Mar.—Sep Apr.—Oct Jan.—July	. 6	do gold	(50 too (50 200	55 14	0,0		25,000000 1,000,000 100,100,000	10,000,000 1,000,000 36,000,000	500,000 123,728 100,000 531,484	Credito Mercantil	15%pa-July or	80 200 80	140 000 60 000 138 000	=
£787,500 426,553 783,100	IanJuly	5 6	Cant. e Viação Fluminense, Carris Urbanos	£20 500	16	io	=	40,000,000 1,000,000 20,000,000	2,500,000	115,167 100,000 650,466	Credito Publico (Caixa) Credito Real do Brazil	5 500-Jan. 91	100 100 200	120 000 105 000 185 000	
783,100 240,000 250,000 278,000	Apr.—Oct Jan.—July	7 7 8 614	Pernambuco S. Panto and S. Amaro Villa Isabel	200 200 200 200	107 7/0		\equiv .	25,000,000	1,895,800 10,313,840 7,500,000 30,000,000	387,277 30.500	do 2 series	1200p.a - July 91	60 200 60	23 000 190 000 60 000	· <u>=</u>
1,377,300 12,000,000	May-Nov		Villa Isabel stutting Ferry Lloyd Brazileiro	100	100"/,,		=	5,000,000 2,500,000 1,000,000	5,000,000 675,000 493,010	21,373 15,794	Depositos e Descontos Federal do Brazil. Fluminense. Franco-Brazileito	20 000-July 91	60 200 60 100	20 000 300 000 84 000	290 000
784,000 1,500,000	AprOct	814	CRNTRALSUGAR FACTORIES Pureza Ouissamā	200	18	0	=	10,000,000 10,000,000 8,000,000 1,000,000	4,000,000 8,000,000	1,350,000	Industrial e Mercantil	10 one tuly or	80	55 000 76 000 122 000 190 000	185 000
2,000,000 96,000	FebAnd	. 2	Rio Branco BILLS. Alliança. Bitibery	200	20	ю	_	20,000,000 £1,500,000 40,000,000	10,000,000 £750,000 12,000,000	200,000 1,784,493 £450,000	Intermediario. Lavoura e Commercio. London & Brazilian, Linted. Metropolitano do Brazil		200 100 £10 20	222 000 125 000	
400,000 1,138,600 1,000,000	May-Nov	7 7	Biribery Bom Fin. Brazil Industrial Carioca	200	20	4		2,000,000 5,000,000 ,1,000,000 5,000,000	2,000,000	125,000 10,000	Mercantil dos Varegistas Mobilisador Mutno Operarios	10 000 Inly of	200 50 20	225 000 20 000	
564,000 600,000 £450,000 300,000	[an, July	/) 6	Confiança, Industrial Industrial Mineira Petropolitana P40 Grande	£20	19 19	2		1,000,000 3,000,000	25,000,000 200,000 3,000,000	1,000,000 50,000 350,000	Povo	6 000-July 91 6 000-July 91	8 100 30 100	3 000 109 000 24 000	109 500—110 000
3,000,000 308,000 1,000,000	Jan.—July	7 7	Progr. Industrial do Brazil Rink	200 200 200	::		\equiv	5,000,000 200,000,000 1,000,000	2,000,000 190,000,000 997,000	1,295,301 31,516	Popular Regional do Brazil. Republica dos E.U.do Brazil Rio de Janeiro	10 000-July 91 5 000-July 91	40 200	140 000 70 000	140 500-141 000
350,000 226,900 £675,000	May-Nov Mar.—Sept Jan.—July	. 7	S. Pedro de Alcantara União Industrial S. Seliastião	1.22 10 8	19		190 000	20,000,000 10,000,000 2,000,000 20,000,000	2,000,000	5,600,000 300,714 361,031	Rural e Hypothecario Sociedade Bancaria	1 000-July 91 12 000-July 91 8 000-July 91	70 60 200 200	30 000 440 000 100 000	440 000-445 000
197,000 2337,500	Jan.—July Jan.—July		MINUS. S. Jeronymo coal MISCELLANBOUS. Agricola do Ribeirão Preto.		9 18	1	_	10,000,000 10,000,000 20,000000	5,236,530	280,033 248,137	União de Credito. União Ibero-Americano Viação do Brazil	15 000-Apr. 91	120 200 100 50	75 000 220 000 74 000 54 000	75 000— 88 000 — 77 000 — 50 000
3,000,000 26,001,400	Mar.—Sep Jan.—July	t. 8	Architectonica. Banco de Viação do Brazil. Banco Credito Movel consolu	100 100 5 100	18 8 5 3		30 003- 37 000	10,000,000	1,250,000 1,833,200 2,519,920	494,014\$ 	Credito Real S. Paulo	3 000—July 91	50 10	70\$000 20 000	
1,000,000 £200,000 150,000 £562,500	Apr.—Uct.	7. 8	Brazil Agricola	£50 200	17		185 000-190 000	3,000,000	1,789.500	210,000 750,000	do comm. dep	12 000—July 91	50 100 200 50	60 000 130 000 250 000 52 000	=
498,800 1,600,200 £150,000 266,000	Mar.—Sep May—Nov	634	Ind. Lav. e Col. Macahé Lavonta, Ind. & Colon	200 200	19	0		10,000,000 74,000,000 3,000,000 2,000,000	5,000,000	116,807	União S. Paulo	0 000-july of	100	123 000 80 000 155 000	\equiv
200,000 600,000 90,000 500,000	Apr Oct.	8	Melhoramentos U. de Nicth. Nacional de Oleos. Nova Industria Serviços Maritimos	200	18	500	=		200,000	543,032	Minas Geraes			300 000	_=_
			SHIPP	ING.				Present	Present Interest Rate Bunks Nominal Letterly Civil						
Capitai	pold up	Reserve fund	Companies	Dividend paid	Nominal value	Lust sale	Closing quotations	548,400\$	June Dec.	5 Br	azil edito Real do Brazil	100\$	10000 8100		
1,200,000 20,000,000	960,000\$ 20,000,000 2,800,000	::	Carioca Lloyd Brazileira, reg de bearer Brazileira, e Estrailas de ferro	120 op.a — Jan. 91 120 op.a — Jan. 91	200\$ 200 200	210\$000 250 000 180 000		7,536,300 7,740,800	Apr —Oct.	5 Cr	edito Real de S. Paulo	£11 5 s 190\$	92% 93%		80 %-83% 110\$000
5,000,000	4,000,000 T,200,000		Nac. Navegação Costeira Norte e Sul		40 160 40	48 000 55 000	l —	7,996,800	May-Nov.	6 Pr	do gold	100 100 100	80 %	_	34%
	Cupital	Reserve	INSURA		17. 11			MILLS.							
Capital	paid up	fund	Companies	paid	Nominal vulne	Last sale	Closnig quotations	Capital	Capital paid up	Reserve fund	Companies		ominal vaine	Last sale	Closing quotations
4,000,000\$ 3,000,000 2,000,000 2,000,000		20,441\$ 249,714 42,572 10,000	Alliança Argos Fluminense Atalaia Borrança	500-July 91	20\$ 250 10	23\$000 374 000 9 000	\equiv	2,400,000\$	2,400,000\$	168,212\$ A	Miança	12\$000—July 91	200\$	360\$000	
4,000,000 4,000,000 2,500,000	200,000	192,781	Fidelidade	2 300 - July or	20 20 125 100	10 000 11 000 225 000 140 000] = .	400,000 3,000,000 300,000	400,000 3,000,000 300,000	03, 278 B	om Fim	2 000-July 91 8 000-Aug. 90	200 200 200	220 000 220 000 206 000	=
2,000,000 2,000,000 8,000,000	200,000 200,000 400,000	300,000	Garantia. Geral Indemizadora Integridade	6 000- July or	20 20 100	50 000 18 000 180 000		1,000,000 2,400,000	1,000,000 600,000 419,160 960,000	169,053 C: 240,000 C:	onfiança Industrial. 1 do 2 series. 1 orcovado	2 000—July 91 2 ⁰ 0p n—July 91 2 ⁰ 0p.2—July 91	200 200 140	200 000 200 000 120 000	
5,000,000 5,000,000 1,000,000	750,000 750,000 250,000 100,000	4,754 120,561 24,265 26,272	Leahlade Previdente Prosperidade União Com, dos Vategistas.	3 000-Jan. 90	10 30 20 20	9 000 25 300 16 500 46 000		400,000 250,000 600,000	80,000 250,000 600,000	9,092 In	dustrial Mineira	3 :00=july 9r	80 200 200	970 000 200 000	
2,000,000	200,000	11,413	LWAYS AND	750-July 91 l	10	10 000		200,000 400,000 4,000,000 3,000,000	153,640 400,000 4,000,000 600,000	10,833 III	lo Grande 1	2 000—July 90 9 000—July 89 7 000—July 91	140 200 200	45 000 220 000 140 000	=
Capital	Capitul	Reserve	Companies	Dividend	Nounual	Last	Ī.,	1,000,000 3,200,000 3,200,000	3,200,000 1,600,000	31,710 5.	Lazaro t do 2 series Pedro de Alcantara	500p.a-Jan. 91	200 200 200 100	200 000 200 000 235 000 80 000	
	Capital paid up	firmi		paid	value	sale	Closing quotations	850,000 280,000 10,000,000	280,000 4,468,440	10,612 S. 1,302 U: U:	Pedro de Alcantara nião Industrial nião Industrial S. Sebastião	-Aug. 90 6 000-Jan. 91 3 400-Jan. 91	200 200 200	220 000 222 000 140 000	\equiv
5,000,000\$ 500,000 2,000,000 60,000,000	1,000,000 100,000 200,000 12,000,000	::	Alagoana		40 40 20 40	25\$000 43 000 10 000					MISCELLAN	NEOUS.	!		
60,000,000 290,000	60,000,000	::	do Govaz to Matto Grosso	::::	40 60 200 	13 000 43 000	14 000	Capital	Capital puid np	Reserve fund	Companies	Dividend No	mina!	Last	Closing quotations
3,000,000	1,980,000 900,000	8,520	Maricá Minas de S. Jeronymodo 2 series Muzambinho Nordoeste do Brazil Norte de S. Paulo		100 20 60	157 000 26 000 120 000	\equiv	400,000\$ 7,000,000	400,000\$ 7,000,000	A	gre. Coloniz, de Vassouras	 -	200\$	198\$000	yaoutions
40,000,000 . 12,000,000 60,000,000	8,000,000 2,400,000 6,705,000	200,468	Oeste de minas		40 40 200 60	60 000 33 000 200 000	=	768,400 300,000 3,000,000	768,400 300,000 738,000	20,000\$ Ca Co 1,200 Co	mmercio e Industria mmissões e Ensaç de Café 101	%p.a—Jan. 91	200 200 200 60	205 000 218 000 200 000 59 000	=
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